

# **R-co 4CHANGE CONVERTIBLES EUROPE**

Mutual Fund (FCP)

Management Company:  
Rothschild & Co Asset Management

29, avenue de Messine  
75008 Paris

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## **Statutory Auditor's Certificate relating to the composition of assets**

at 28 June 2024

## R-co 4CHANGE CONVERTIBLES EUROPE

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In our capacity as the statutory auditor of R-co 4Change Convertibles Europe mutual fund, and in accordance with the provisions of article L. 214-17 of the French Monetary and Financial Code relative to the verification of the composition of assets, we have drawn up this certificate pertaining to the information contained in the composition of assets as at 28 June 2024 attached hereto.

This information was prepared under the responsibility of the management company. It is our duty to give an opinion on the consistency of the information contained in the composition of assets with the knowledge we have of R-co 4Change Convertibles Europe mutual fund acquired during our assignment to certify the financial statements.

We have carried out the verifications we deemed necessary in accordance with the professional standards and doctrine of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) related to this assignment. These verifications, which constitute neither an audit nor a limited review, consisted mainly in carrying out analytical procedures and interviews with the persons who produce and check the information given.

Based on our work, we have no observations to make about the consistency of the information contained in the document attached with the knowledge we have of R-co 4Change Convertibles Europe mutual fund acquired during our assignment to certify the financial statements.

Paris La Défense, 24 July 2024  
The Statutory Auditor

Deloitte & Associés

  
Olivier GALIENNE





Portfolio records (HISINV)

Stock Assets on 28/06/24

FUND : 729 R-CO CONVICTION CONVERTIBLES EUROPE VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

A S S E T	STATUS	CONTRCT	QUANTITY +	CUR	CURRENCY U. C. P	DATE	PRICE	I	<----->	Fund currency	>----->	PRCT			
	ASST/LINE		QUANTITY TYPE	QTD	AND PRICE TYPE	QTD	ASSET	F	BOOK COST	MARKET VALUE	ACCRUED INTEREST	UNREALISED P&L	NAV		
<b>SUBTOTAL Asset Currency : USD UNITED STATES DOLLARS</b>															
						SUM (EUR)			7,276,377.17	6,996,134.88	1,777.99	-282,020.28	6.36		
<b>Convertible bonds traded on a regulated market</b>															
						SUM (EUR)			115,044,585.86	106,173,210.85	349,382.10	-9,220,757.11	96.47		
<b>III - UNITS OF MUTUAL FUNDS</b>															
<i>UCITS and similar from other UE members</i>															
<i>Asset Currency : EUR EURO</i>															
FR0007442496	RMM	COURT TERME C	537.	P	EUR	4112.117	M	27/06/24	4118.93	5	2,208,206.82	2,211,865.41	0.00	3,658.59	2.01
<b>IX - TRESURY</b>															
<i>Payables and Receivables</i>															
<b>Deferred Payments</b>															
ARDEUR	Payable Purchase	EUR	-554,717.3	EUR	1.	28/06/24	1.		-554,717.30	-554,717.30	0.00	0.00	-0.50		
VRDEUR	Receivable Sale	EUR	2,169,281.02	EUR	1.	28/06/24	1.		2,169,281.02	2,169,281.02	0.00	0.00	1.97		
						SUM (EUR)			1,614,563.72	1,614,563.72	0.00	0.00	1.47		
<b>Management fees</b>															
FGPVFC1EUR	Managt Fees C1	EUR	-105,814.99	EUR	1.	28/06/24	1.		-105,814.99	-105,814.99	0.00	0.00	-0.10		
FGPVFC2EUR	Managt Fees C2	EUR	-6,010.96	EUR	1.	28/06/24	1.		-6,010.96	-6,010.96	0.00	0.00	-0.01		
FGPVFC4EUR	Managt Fees C4	EUR	-71.14	EUR	1.	28/06/24	1.		-71.14	-71.14	0.00	0.00	0.00		
FGPVFC8EUR	Managt Fees C8	EUR	-695.5	EUR	1.	28/06/24	1.		-695.50	-695.50	0.00	0.00	0.00		
						SUM (EUR)			-112,592.59	-112,592.59	0.00	0.00	-0.10		
<b>Payables and Receivables</b>															
						SUM (EUR)			1,501,971.13	1,501,971.13	0.00	0.00	1.36		
<b>Availabilities</b>															
<b>Assets</b>															
BQRCCHF	ROTHSCHI LD	MM	22,703.94	CHF	1.03543746	28/06/24	1.03836769		23,508.51	23,575.04	0.00	66.53	0.02		
BQRCUR	ROTHSCHI LD	MM	-84,370.01	EUR	1.	28/06/24	1.		-84,370.01	-84,370.01	0.00	0.00	-0.08		
BQRCGBP	ROTHSCHI LD	MM	512.37	GBP	1.18168511	28/06/24	1.17945391		605.46	604.32	0.00	-1.14	0.00		
BQRCUSD	ROTHSCHI LD	MM	1,691.23	USD	0.92635537	28/06/24	0.93305342		1,566.68	1,578.01	0.00	11.33	0.00		
						SUM (EUR)			-58,689.36	-58,612.64	0.00	76.72	-0.05		
<b>IX - TRESURY</b>															
						SUM (EUR)			1,443,281.77	1,443,358.49	0.00	76.72	1.31		

Portfolio records (HISINV)

Stock Assets on 28/06/24

FUND : 729 R-CO CONVICTION CONVERTIBLES EUROPE VALID. NAV

Fixing currency : FXR Devises Reuters

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A S S E T	STATUS	CONTRCT	QUANTITY +	CUR	CURRENCY U. C. P	DATE	PRICE	I	<----->	Fund currency	----->	PRCT	
	ASST/LINE		QUANTITY TYPE	QTD	AND PRICE TYPE	QTD	ASSET	F	BOOK COST	MARKET VALUE	ACCRUED INTEREST	UNREALISED P&L	NAV
<b>FUND</b>	<b>:</b>	<b>R-CO CONVICTION CONVERTIBLES EUROPE</b>	<b>(729 )</b>										
						(EUR)			119,955,498.95	110,058,154.75	349,382.10	-10,246,726.30	100.00

Portfolio records (HISINV)

Stock Assets on 28/06/24

FUND : 729 R-CO CONVICTION CONVERTIBLES EUROPE VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

Fund portfolio : 108,614,796.26

Day's management fees

Managt Fees C1 EUR : 3,745.16 EUR  
 Managt Fees C2 EUR : 212.14 EUR  
 Managt Fees C8 EUR : 24.56 EUR  
 Managt Fees C4 EUR : 2.51 EUR

Company invoiced fees

FRAIS MAXIMUM : 3,745.16 EUR  
 FRAIS MAXIMUM : 212.14 EUR  
 FRAIS MAXIMUM : 2.51 EUR  
 FRAIS MAXIMUM : 24.56 EUR

Unit	Currency	Net Asset Value	Number of shares	NAV per unit	Coefficient	Coefficient P&L	FX Rate	Std subscr. price	Std redemp. price
C1 FR0007009139 R-CO CONVI CONVE CEU EUR	EUR	97,905,531.98	377,257.1676	259.52	88.958181190355			271.20	247.84
C2 FR0011415280 R-CO CONVI CONV ICEU EUR	EUR	11,091,435.21	98.7685	112,297.29	10.077622913742			112,297.29	112,297.29
C4 FR0011843952 R-CO CONVI CONVE PEU EUR	EUR	114,947.58	121.1741	948.62	0.104441084518			977.08	948.62
C8 FR0013293982 R CO CONV CON CLEUR EUR	EUR	946,239.98	3,540.7529	267.24	0.859754811385			275.26	267.24

Net Asset Value EUR : 110,058,154.75

Previous NAV on date 27/06/24 :

C1 R-CO CONVI CONVE CEU	Prev. NAV:	259.76	(EUR)	Variation :	-0.092%
C2 R-CO CONVI CONV ICEU	Prev. NAV:	112,397.31	(EUR)	Variation :	-0.089%
C4 R-CO CONVI CONVE PEU	Prev. NAV:	949.46	(EUR)	Variation :	-0.088%
C8 R CO CONV CON CLEUR	Prev. NAV:	267.48	(EUR)	Variation :	-0.090%

Theoretical NAV

Unit	Currency	Theoretical asset	Theoretical NAV per unit
C1 FR0007009139 R-CO CONVI CONVE CEU	EUR	97,905,531.98	259.52
C2 FR0011415280 R-CO CONVI CONV ICEU	EUR	11,091,435.21	112,297.29
C4 FR0011843952 R-CO CONVI CONVE PEU	EUR	114,947.58	948.62
C8 FR0013293982 R CO CONV CON CLEUR	EUR	946,239.98	267.24

Total theoretical assets EUR : 110,058,154.75

( Sens collection : EQU )

Portfolio records (HISINV)

Stock Assets on 28/06/24

FUND : 729 R-CO CONVICTION CONVERTIBLES EUROPE VALID. NAV

Fixing currency : FXR Devises Reuters

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UE Savings tax : weight and status of funds class

Reporting type : TIBR Revenu taxable pour résidents Belges

Official weight and status in date of 01/05/24 :

DD Wght : 99.71 DD Status : I

DI Wght : 99.81 DI Status : M



Portfolio records (HISINV)

Stock Assets on 28/06/24

FUND : 729 R-CO CONVICTION CONVERTIBLES EUROPE VALID. NAV

Fixing currency : FXR Devises Reuters

Fund currency : EUR (Simple report, code : PC23 TYPE D INSTRUMENT DETAILLE / DEVISE VALEUR , Sort : BVAL04)

## FOREX RATE USED IN FUND NAV

	for VNI calculation		for the report		for previous VNI calculation		variation	
Rate EUR in CHF :	0.96305	quoted :	28/06/24	0.	0.9609	quotation:	27/06/24	0.22375
Rate EUR in GBP :	0.84785	quoted :	28/06/24	0.	0.84685	quotation:	27/06/24	0.11808
Rate EUR in USD :	1.07175	quoted :	28/06/24	0.	1.0712	quotation:	27/06/24	0.05134

## FX RATES IN REVERSE NOTATION

	for VNI calculation		for the report		for previous VNI calculation		
Rate CHF in EUR :	1.0383676859	quoted :	28/06/24	0.	1.0406910188	quotation:	27/06/24
Rate GBP in EUR :	1.1794539128	quoted :	28/06/24	0.	1.180846667	quotation:	27/06/24
Rate USD in EUR :	0.9330534173	quoted :	28/06/24	0.	0.9335324869	quotation:	27/06/24